

# MEMORANDUM

**To:** Board of Directors  
**From:** Executive Director, Association for a Better Community, Inc.  
**Date:** June 15, 2013  
**Re:** Summary of Financial Results as of May 31, 2013

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The purpose of this memo is to summarize the financial results of Association for a Better Community (ABC) as of May 31, 2013. Please find a copy of the following reports in this Board Package:

1. Budget-to-Actual Variance Report for the period ended May 31, 2013: Organization-Wide and by Program, including Year-End Forecast
2. Statement of Financial Position as of May 31, 2013
3. FY 2013 Monthly Cash Flow Projection

## 1. Budget-to-Actual Variance Reports

While ABC expected to generate a surplus of \$36,010 by the end of the period, the organization reports a deficit of (\$98,787).

### *Year-to-date Revenues:*

The total revenue budgeted for this period is \$2,702,835, while actual revenue earned is \$2,497,365. This (\$205,470) variance in earned revenue is primarily attributable to the following:

- Foundation Contributions: Year-to-date Foundation contributions total \$490,390, which is \$92,344 short of budget. This variance is partly due to a change in funding from Foundation XYZ. At the end of FY 12, ABC applied for a \$200,000 grant from Foundation XYZ. However, Foundation XYZ indicated through a letter of commitment dated August, 30, 2012 that only \$125,000 would be provided in program funding.
- Government Grants & Contracts: Approximately \$1,520,677 of contract revenue was expected to be earned by May 31, 2013. However, revenue from government sources has fallen short by \$95,655 year-to-date. This is due to an unanticipated mid-year reduction in the contract amount for ABC's after school program. Revenue constraints at the state level have led to similar reductions for all youth serving programs in the city.
- Special Events: Due to inclement weather conditions, ABC's summer picnic took place indoors at the City Arena instead of outside at the City Park. Attendance did not reach predicted levels, and ABC's summer picnic fell short of its revenue goal by \$35,754.

### *Year-to-date Expenses:*

Year-to-date expenses total \$2,596,152, approximately 3% less than budgeted, or a positive variance of approximately \$70,672. Significant variances of specific line item expenses include:

- Personnel: Salary expenses of \$1,312,280 are \$41,575 short of budget, as the Director of Youth Programs resigned in December of 2012 and a replacement has not yet been hired.
- Professional Services: Professional service expenses are \$24,799 below budget for the year to date, primarily due to lower than anticipated legal and management consulting costs.

- Supplies & Materials: Supply expenses are under budget by \$6,638 due to various cost savings measures that have been implemented to offset the revenue shortfall. Cost savings have included reductions in the number of books ordered for the after school program as well as savings on other program and office supplies realized when ABC joined a group purchasing collaborative of nonprofits in October 2012.
- Software, Technology & Website: Expenses of \$22,481 have been incurred year-to-date, which represents a (\$5,358) budget overrun for the period. The additional expenses in this line item are a result of a reconfiguration of ABC's online registration system by our software provider. The reconfiguration took place in February of this year to address unanticipated system errors.

### *FY 13 Year-End Forecast*

As we approach the end of the current fiscal year, we project the organization to be on pace to conclude the year with an operating deficit of \$107,020, in contrast to the originally budgeted surplus of \$39,284. This is due primarily to the negative variance in organizational revenues described above. We believe that the organization has sufficient reserves to absorb this loss without jeopardizing its long-term sustainability, although the deficit will bring our year-end liquid unrestricted net asset balance down to \$136,374. Per the fiscal year 2014 budget adopted last month by the board, we expect that additional private fundraising will be able to mitigate the unexpected shortfalls in government contract revenue experienced during 2013, including a strong prospect that the Pierce Foundation will increase its commitment to our after-school program in our anticipated grant renewal from September 1, 2014.

## **2. Statement of Financial Position**

Total assets as of May 31, 2013 are \$3,210,081, which consists of \$555,098 in current assets and \$2,654,983 in net fixed assets. ABC reports levels of cash adequate to cover approximately one month of operating expenses. Accounts receivable totaling \$248,130 are somewhat high, due in part to the delay in receipt of approximately \$180,000 in government contract reimbursements.

Current liabilities are made up largely of accounts payable. Due in part to high levels of accounts receivable, accounts payable levels have been increasing. As of May 31, accounts payable total \$72,456. Management is working to pay outstanding invoices in a timely, tactical manner, carefully considering ABC's credit terms.

The organization's balance of operating reserves (also known as liquid unrestricted net assets, or LUNA) is positive at \$144,606. The organization is making efforts to grow this amount going forward, including through the board's recent adoption of a surplus budget for fiscal 2014.

## **3. FY 13 Cash Flow Projection**

ABC has been in a manageable cash position throughout FY13. ABC did experience cash shortfalls in several months due to delays in funder payments; however, the organization held sufficient cash so as not to have to access its line of credit during these shortfall periods. (Note that our cash balance includes both restricted and unrestricted cash.)

ABC anticipates that cash flow will be negative for the month of June but that the organization will end the fiscal year with \$137,594 in cash. The Finance team is currently working to finalize cash flow projections for the upcoming fiscal year.

**Association for a Better Community, Inc.**  
**Statement of Financial Position**  
As of May 31, 2013

	<u>As of 5/31/13</u>
<b>ASSETS</b>	
Current Assets	
Cash	286,459
Grants & Contracts Receivable	210,130
Accounts Receivable	38,000
Prepaid Expenses	17,259
Other Current Assets	3,250
<b>Total Current Assets</b>	<b>555,098</b>
Non-Current Assets	
Property & Equipment, Net	2,654,983
<b>TOTAL ASSETS</b>	<b>\$ 3,210,081</b>
<b>LIABILITIES &amp; NET ASSETS</b>	
Current Liabilities	
Accounts Payable	72,456
Accrued Liabilities	74,870
Current Portion of Mortgage Payable	31,573
Deferred Revenue	418
<b>Total Current Liabilities</b>	<b>179,317</b>
Long-Term Liabilities	
Long-Term Mortgage Payable	1,002,009
<b>Total Liabilities</b>	<b>1,181,326</b>
Net Assets	
Unrestricted	
Operating (liquid unrestricted net assets)	144,606
Fixed Assets, net of related debt	1,621,401
Total Unrestricted Net Assets	1,766,007
Temporarily Restricted Net Assets	262,748
<b>Total Net Assets</b>	<b>2,028,755</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 3,210,081</b>

**Association for a Better Community, Inc.**  
**Accounts Receivable Aging**  
**As of May 31, 2013**

	<u>Current</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
<b>Accounts Receivable</b>					
Center for Living and Working	1,635	0	0	0	1,635
EDIC	2,218	0	0	0	2,218
MCD Grant	0	7,119	0	0	7,119
MCD Northshore	0	10,478	0	0	10,478
MCD Southeast	0	16,550	0	0	16,550
<b>Accounts Receivable Total</b>	<u>3,853</u>	<u>34,147</u>	<u>0</u>	<u>0</u>	<u>38,000</u>
<b>Grants and Contracts Receivable</b>					
AAA-Elderly Commission	0	0	1,279	985	2,264
Public Health Commission	0	2,520	0	0	2,520
City Department of Children & Families	0	0	42,320	0	42,320
State Office of Youth and Families	0	0	106,215	0	106,215
State Office of Mental Health	0	0	0	56,811	56,811
<b>Grants and Contracts Receivable Total</b>	<u>0</u>	<u>2,520</u>	<u>149,814</u>	<u>57,796</u>	<u>210,130</u>
<b>TOTAL</b>	<u><u>3,853</u></u>	<u><u>36,667</u></u>	<u><u>149,814</u></u>	<u><u>57,796</u></u>	<u><u>248,130</u></u>

Association for a Better Community, Inc.

**Accounts Payable Aging**

**As of May 31, 2013**

	<b>Current</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
Alexander & Co.	0.00	0.00	0.00	7,550.00	7,550.00
Benton, Donna M.	0.00	200.00	0.00	0.00	200.00
Brantley, Patrick	0.00	792.45	0.00	0.00	792.45
Burns, Linda	0	3,269	0	0	3,269
C.O.R.D.	0	0	4,181	0	4,181
Christopher, Diane	445	0	0	0	445
Comcast	212	0	0	0	212
FMA	0	0	5,000	0	5,000
Four Star Catering	3,352	0	0	0	3,352
Gompels, Elizabeth	279	0	0	0	279
Lash Repair and Maintenance Co.	0	0	23,345	0	23,345
Maxwell, Bradley J.	117	0	0	0	117
New England Office Supply	0	4,321	0	0	4,321
Northeast Printing Co.	0	0	14,668	0	14,668
O'Brien, Evan	140	0	0	0	140
Quill Corporation	0	26	0	1,924	1,950
Schreyer, David	0	599	0	0	599
Staples	716	0	0	0	716
UPS	0	284	0	0	284
Verizon	493	0	0	0	493
Waste Management	543	0	0	0	543
<b>TOTAL</b>	<b>6,297</b>	<b>9,491</b>	<b>47,193</b>	<b>9,474</b>	<b>72,456</b>

**Association for a Better Community, Inc.**  
**Budget vs. Actual Revenues and Expenses**  
July 1, 2012 through May 31, 2013

	Current Period Actual	Current Period Budget	Current Period Variance	YTD Actuals Jul 1 - May 31	YTD Budget	YTD Variance	FY13 Year-End Forecast	Total FY13 Budget	Variance
<b>REVENUE</b>									
<u>Contributions &amp; Support</u>									
Foundation Grants	39,321	50,000	(10,679)	490,390	582,734	(92,344)	531,256	635,710	(104,454)
Corporate Grants	35,352	30,000	5,352	309,935	311,887	(1,952)	335,763	340,240	(4,477)
Individuals	8,042	6,033	2,009	74,590	66,359	8,231	80,806	72,392	8,414
<b>Total Contributions &amp; Support</b>	<b>82,715</b>	<b>86,033</b>	<b>(3,318)</b>	<b>874,915</b>	<b>960,980</b>	<b>(86,065)</b>	<b>947,825</b>	<b>1,048,342</b>	<b>(100,517)</b>
<u>Other Revenue</u>									
Government Grants & Contracts	157,006	140,000	17,006	1,425,022	1,520,677	(95,655)	1,543,774	1,658,920	(115,146)
Special Events	750	0	750	115,945	151,699	(35,754)	125,607	165,490	(39,883)
Donated Goods & Services	4,077	4,666	(588)	58,490	51,321	7,169	63,364	55,987	7,377
Revenue from Program Fees	2,272	1,555	717	22,564	17,103	5,461	24,444	18,658	5,786
Interest & Revenue from Investments	9	13	(3)	89	138	(49)	96	150	(54)
Other Revenue	25	83	(58)	340	917	(577)	368	1,000	(632)
<b>Total Other Revenue</b>	<b>164,140</b>	<b>146,316</b>	<b>17,824</b>	<b>1,622,450</b>	<b>1,741,855</b>	<b>(119,405)</b>	<b>1,757,654</b>	<b>1,900,205</b>	<b>(142,551)</b>
<b>Total Revenue</b>	<b>246,855</b>	<b>232,349</b>	<b>14,506</b>	<b>2,497,365</b>	<b>2,702,835</b>	<b>(205,470)</b>	<b>2,705,479</b>	<b>2,948,547</b>	<b>(243,068)</b>
<b>EXPENSE</b>									
<u>Personnel and Related Expenses</u>									
Salaries & Wages	119,298	123,078	3,780	1,312,280	1,353,855	41,575	1,421,637	1,476,933	55,296
Payroll Taxes & Benefits	38,175	38,248	73	419,930	420,729	799	454,924	458,977	4,053
<b>Total Personnel Expense</b>	<b>157,474</b>	<b>161,326</b>	<b>3,852</b>	<b>1,732,210</b>	<b>1,774,584</b>	<b>42,375</b>	<b>1,876,560</b>	<b>1,935,910</b>	<b>59,350</b>
<u>Nonpersonnel Expenses</u>									
Professional Services	13,572	16,817	3,245	160,187	184,986	24,799	173,536	201,803	28,267
Supplies & Materials	15,937	22,399	6,462	239,753	246,391	6,638	259,732	268,790	9,058
Telephone & Communications	7,341	6,547	(794)	73,908	72,013	(1,895)	80,067	78,560	(1,507)
Postage & Delivery	709	869	161	8,796	9,561	765	9,529	10,430	901
Printing & Copying	2,112	1,956	(156)	18,763	21,511	2,748	20,327	23,467	3,140
Software, Technology & Website	2,191	1,557	(634)	22,481	17,123	(5,358)	24,354	18,680	(5,674)
Mortgage Interest	11,650	11,650	0	128,150	128,150	0	138,829	139,800	971
Utilities, Janitorial & Security	2,909	4,013	1,104	42,783	44,144	1,361	46,348	48,157	1,809
Equipment Rental & Maintenance	2,489	2,841	352	29,673	31,246	1,573	32,146	34,087	1,941
Travel	2,913	1,890	(1,023)	24,879	20,789	(4,090)	26,952	22,679	(4,273)
Meals & Entertainment	445	542	96	5,340	5,958	618	5,785	6,500	715
Conferences, Workshops & Meetings	909	875	(34)	9,430	9,625	195	10,216	10,500	284
Insurance (non-employee related)	1,565	1,881	316	22,398	20,689	(1,709)	24,265	22,570	(1,695)
Staff Development	285	283	(2)	2,587	3,117	530	2,803	3,400	597
Depreciation	6,553	6,553	0	70,345	72,078	1,733	76,207	78,630	2,423
Other Expenses	493	442	(52)	4,470	4,858	389	4,842	5,300	458
<b>Total Nonpersonnel Expenses</b>	<b>72,073</b>	<b>81,113</b>	<b>9,041</b>	<b>863,943</b>	<b>892,240</b>	<b>28,298</b>	<b>935,938</b>	<b>973,353</b>	<b>37,415</b>
<b>Total Expense</b>	<b>229,546</b>	<b>242,439</b>	<b>12,893</b>	<b>2,596,152</b>	<b>2,666,824</b>	<b>70,672</b>	<b>2,812,498</b>	<b>2,909,263</b>	<b>96,765</b>
<b>Excess (or Deficiency) of Revenue over Expenses</b>	<b>17,308</b>	<b>(10,090)</b>	<b>27,399</b>	<b>(98,787)</b>	<b>36,010</b>	<b>(134,798)</b>	<b>(107,020)</b>	<b>39,284</b>	<b>(146,304)</b>

**ABC After School Program**  
**SAMPLE PROGRAM Budget vs. Actual Revenues and Expenses**

July 1, 2012 through May 31, 2013

	<b>YTD Actuals Jul 1 - May 31</b>	<b>YTD Budget</b>	<b>Variance (\$)</b>	<b>Total FY13 Budget</b>	<b>Remaining Budget</b>
<b>REVENUE</b>					
Government Grants & Contracts	281,450	304,333	(22,883)	332,000	50,550
Foundation Grants	83,370	90,292	(6,922)	98,500	15,130
Individuals	1,500	1,833	(333)	2,000	500
Revenue from Program Fees	11,790	9,607	2,183	10,480	(1,310)
Donated Goods & Services	8,450	8,708	(258)	9,500	1,050
<b>Total Revenue</b>	<b>386,560</b>	<b>414,773</b>	<b>(28,213)</b>	<b>452,480</b>	<b>65,920</b>
<b>EXPENSE</b>					
<u>Direct Program Expenses (Controllable)</u>					
Salaries & Wages	268,932	270,771	(1,839)	295,386	26,454
Payroll Taxes & Benefits	80,680	81,231	(552)	91,795	11,115
Professional Services	27,500	28,580	(1,080)	31,178	3,678
Supplies & Materials	46,391	49,278	(2,887)	53,758	7,367
Staff Development	550	623	(73)	680	130
Travel	4,278	4,157	121	4,535	257
Conferences, Workshops & Meetings	2,190	1,925	265	2,100	(90)
Meals & Entertainment	998	1,192	(194)	1,300	302
<b>Total Direct Expense</b>	<b>377,112</b>	<b>380,581</b>	<b>(3,470)</b>	<b>418,359</b>	<b>41,247</b>
<u>Shared Expenses (Non-Controllable)</u>					
Supplies & Materials	7,290	9,855	(2,565)	10,751	3,461
Telephone & Communications	2,592	2,880	(288)	3,142	550
Postage & Delivery	439	382	57	417	(22)
Printing & Copying	879	860	19	938	59
Software, Technology & Website	2,648	685	1,963	747	(1,901)
Rent	5,126	5,126	0	5,592	466
Utilities, Janitorial & Security	1,840	1,766	75	1,926	86
Equipment Rental & Maintenance	1,498	1,249	249	1,363	(135)
Insurance (non-employee related)	946	827	119	902	(44)
Fees & Interest Expense	1,702	1,683	19	1,836	134
Depreciation	2,762	2,883	(121)	3,145	383
Other Expenses	175	194	(19)	212	37
<b>Total Shared Expenses</b>	<b>27,897</b>	<b>28,390</b>	<b>(493)</b>	<b>30,971</b>	<b>3,074</b>
<b>Total Expenses</b>	<b>405,009</b>	<b>408,972</b>	<b>(3,963)</b>	<b>449,330</b>	<b>44,321</b>
<b>Excess (or Deficiency) of Revenue over Expenses</b>	<b>(18,449)</b>	<b>5,802</b>	<b>(24,250)</b>	<b>3,150</b>	<b>21,599</b>

# Association for a Better Community, Inc.

## Cash Flow Projection for Fiscal Year 2013

Fiscal Year Begins (month)	July
Beginning Cash Balance	\$255,695

	Prior Year Carryover	Current Yr Budgeted	Actual July	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Projected Jun	There- after	TOTAL
<b>CASH RECEIPTS</b>																
<i>Contributions &amp; Support</i>																
Foundations		635,710	50,000	120,000	87,500	20,000	59,000	14,500	10,000	20,000	37,500	36,000	37,500		40,000	\$ 532,000
Corporations		340,240			20,000	40,000	40,000	30,000			50,240		71,560	20,000	60,000	\$ 331,800
Individual contributions		72,392	5,000	5,000	5,000		22,392	20,000	5,000			27,902				\$ 90,294
<i>Government Grants and Contracts</i>																
State/Local		1,658,920	140,578	129,803	115,003	120,943	134,900	138,243	110,930	130,490	129,087	136,903	55,240	44,760	38,243	\$ 1,425,123
<i>Other Revenue</i>																
Special Events		165,490		165,490												\$ 165,490
Revenue from Program Fees		18,658	2,094	1,790	1,490	2,490	2,461	1,956	1,555	1,458	1,874	2,018	1,540	1,103		\$ 21,829
Interest & Revenue from Investments		150		150												\$ 150
Other Revenue		1,000				500	200		300							\$ 1,000
<i>Prior Year Receivables</i>																
Foundation grants receivable	150,000		150,000													\$ 150,000
Collection of other receivables	20,000		8,750	4,468	1,390	4,500										\$ 19,108
<b>Total Cash Receipts</b>	<b>\$170,000</b>	<b>\$2,892,560</b>	<b>\$356,422</b>	<b>\$426,701</b>	<b>\$230,383</b>	<b>\$188,433</b>	<b>\$258,953</b>	<b>\$204,699</b>	<b>\$127,785</b>	<b>\$151,948</b>	<b>\$218,701</b>	<b>\$202,823</b>	<b>\$165,840</b>	<b>\$65,863</b>	<b>\$138,243</b>	<b>\$ 2,736,794</b>
<b>CASH DISBURSEMENTS</b>																
<i>Personnel</i>																
Salaries & wages		1,476,933	111,843	125,574	119,229	112,212	122,111	113,413	115,558	124,994	122,661	119,340	122,937	112,903		\$ 1,422,771
Payroll taxes and benefits		458,977	35,757	40,024	38,052	35,871	38,948	36,245	36,911	39,843	39,181	38,086	39,204	36,086		\$ 454,208
<i>Other than Personnel Expenses</i>																
Professional Services		201,803	10,000	5,500	5,500	5,500	11,500	11,500	10,000	12,894	10,500	11,390	15,903	16,817	75,000	\$ 202,004
Supplies & Materials		268,790	21,088	18,790	16,803	20,983	19,308	22,399	18,732	17,893	19,721	18,982	19,874	15,000	7,399	\$ 236,972
Telephone & Communications		78,560	6,547	6,547	6,547	6,547	6,547	6,547	6,547	6,547	6,547	6,547	6,547	6,547		\$ 78,560
Postage & Delivery		10,430	543	850	432	1,080	99	350	450	2,160	1,050	540	833	896		\$ 9,283
Printing & Copying		23,467	163	2,977	1,450	8,600	998	102	997	503	213	1,005	942	1,000		\$ 18,950
Software, Technology & Website		18,680	1,870	1,869	1,893	1,760	1,804	1,795	1,890	6,943	1,839	1,557	1,794	1,557		\$ 26,570
Rent		139,800	11,650	11,650	11,650	11,650	11,650	11,650	11,650	11,650	11,650	11,650	11,650	11,650		\$ 139,800
Utilities, Janitorial & Security		34,087	2,841	3,570	3,651	3,420	4,582	3,420	3,540	3,269	3,692	2,841	3,290	2,841		\$ 40,956
Equipment Rental & Maintenance		34,087	2,841	2,589	2,456	2,485	2,379	2,563	2,457	2,486	2,460	2,399	2,841	2,457		\$ 30,412
Travel		22,679	2,010	5,500	2,490	542	6,450	985	2,390	99	3,479	489	249	300		\$ 24,983
Meals & Entertainment		6,500	549	420	450	590	439	542	521	510	429	448	513	542		\$ 5,952
Conferences, Workshops & Meetings		10,500	950	759	1,050	690	768	753	982	620	763	720	830	780		\$ 9,665
Insurance (non-employee related)		22,570	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881	1,881		\$ 22,570
Staff Development		3,400	0	980	0	550	450	0	637	0	0	0	0	0		\$ 2,617
Other Expenses		5,300	320	493	398	0	590	380	401	379	440	302	442	380		\$ 4,525
<i>Prior Year Accruals</i>																
Miscellaneous invoices	45,000		23,400	3,520	4,890											\$ 31,810
<b>Total Cash Disbursements</b>	<b>\$45,000</b>	<b>\$2,816,563</b>	<b>\$234,251</b>	<b>\$233,492</b>	<b>\$218,821</b>	<b>\$214,360</b>	<b>\$230,503</b>	<b>\$214,524</b>	<b>\$215,543</b>	<b>\$232,670</b>	<b>\$226,505</b>	<b>\$218,175</b>	<b>\$229,728</b>	<b>\$211,635</b>	<b>\$82,399</b>	<b>\$2,762,609</b>
<b>Excess (Shortfall) from operations</b>			<b>\$122,171</b>	<b>\$193,209</b>	<b>\$11,562</b>	<b>(\$25,927)</b>	<b>\$28,450</b>	<b>(\$9,825)</b>	<b>(\$87,758)</b>	<b>(\$80,722)</b>	<b>(\$7,804)</b>	<b>(\$15,352)</b>	<b>(\$63,888)</b>	<b>(\$145,772)</b>	<b>\$55,844</b>	<b>(\$25,815)</b>
<b>CAPITAL AND FINANCING</b>																
<i>Cash Receipts</i>																
Cash received from loans/financing																\$ -
Cash received from credit line																\$ -
Transfers from savings/investments																\$ -
<i>Cash Disbursements</i>																
Capital purchases																\$ -
Repayment of loan principa		36,442	2,983	2,993	3,002	3,012	3,022	3,032	3,042	3,051	3,061	3,071	3,081	3,092		\$ 36,442
Repayment of credit line principa																\$ -
Transfers to savings/investments																\$ -
<b>NET CASH EXCESS (SHORTFALL)</b>			<b>\$119,188</b>	<b>\$190,216</b>	<b>\$8,560</b>	<b>(\$28,939)</b>	<b>\$25,428</b>	<b>(\$12,857)</b>	<b>(\$90,800)</b>	<b>(\$83,773)</b>	<b>(\$10,865)</b>	<b>(\$18,423)</b>	<b>(\$66,969)</b>	<b>(\$148,864)</b>	<b>\$55,844</b>	<b>(\$62,257)</b>
<b>ROLLING CASH BALANCE</b>			<b>\$374,883</b>	<b>\$565,098</b>	<b>\$573,658</b>	<b>\$544,719</b>	<b>\$570,147</b>	<b>\$557,290</b>	<b>\$466,490</b>	<b>\$382,717</b>	<b>\$371,852</b>	<b>\$353,428</b>	<b>\$286,459</b>	<b>\$137,594</b>		



Association for a Better Community					
Temporarily Restricted Net Assets					
FY13 Q3					
		Q3 2013			
	1/1/2013			3/31/2013	
	Beginning	Additions	Releases	Ending	Restriction
Garnett Foundation	150,000		25,000	125,000	2 year general operating support pledge
Pierce Foundation	245,233		157,485	87,748	For support of the after-school program; grant period 9/1/2012-8/31/2013
Williams Foundation	60,000		40,000	20,000	ABC's "Parent Union Pilot Project"
Johnson Foundation	50,000		50,000	-	For support of the family counseling program
Lopez Foundation		30,000		30,000	Capital replacement fund
<b>TOTAL</b>	<b>505,233</b>	<b>30,000</b>	<b>272,485</b>	<b>262,748</b>	

Note: Temporarily restricted net asset balances are updated every quarter. This represents most recent analysis as of:  
March 31, 2013.